

GLOUCESTER

P.O. Box 114, Gloucester, MA 01931

Ph: 978-281-9744 | Fax: 978-281-9817

Board Meeting: Generally the third Wednesday of each month

ADMINISTRATION

Board Members: Douglas A. MacArthur (*Chairperson*)
Cindy Brown, Linda L. Geary, Edward Hardy, Joseph T. Pratt
Board Administrator: Linda L. Geary

ACTUARIAL

Funded Ratio:	62.1% (1/98)	Date of Last Valuation:	1/98
	53.1% (1/96)	Actuary:	PricewaterhouseCoopers
		Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	527		
Retired Members:	389		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-0.34%	2000 Market Value:	\$47 million
1996-2000:	11.41%	1999 Market Value:	\$49 million
1985-2000:	11.85%	1998 Market Value:	\$46 million
Return Target:	8.50%	1997 Market Value:	\$40 million
Actuarial Assumed		1996 Market Value:	\$34 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	11
Disability Retirement Approvals:	2	RTS Exams:	0
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.